

# Cell Culture Market 2022-2030 | Consumables segment is expected to dominate the market throughout the forecast period.

*The South Korea cell culture market size was valued at \$216.3 million in 2019, and is projected to reach \$606.4 million by 2027, registering a CAGR of 13.7%.*

PORTLAND, OREGON, UNITED STATES, August 29, 2022 /EINPresswire.com/ -- The [South Korea cell culture market](#) size was valued at \$216.3 million in 2019, and is projected to reach \$606.4 million by 2027, registering a CAGR of 13.7% from 2020 to 2027.



Cell Culture Market Overview

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Growth in awareness related to use of cell culture technique in research and increase in research-related funding and rise in cancer-related research are the major driving forces of the global cell culture market. Furthermore, expected rise in demand for advanced cell culture technologies notably contribute toward the growth of the market. The governments in South Korea have increased research funding for various fields, which involve the use of cell culture techniques. The 50% government funding of biotechnology R&D is relatively high compared with the 20% of total investment in all industries in Korea. Thus, this boosts the growth of the cell culture market.

Rise in adoption of cell culture technique, increase in research funding, and prevalence of cancer drive the South Korea cell culture market. However, high capital investment and lack of infrastructure hinder the market growth. On the contrary, advancements in technologies is estimated to open lucrative opportunities for the market players in the future.

Covid-19 scenario:

The Covid-19 outbreak has increased the need for vaccines, which fueled demand for cell culture

products for clinical trials.

Researchers have been trying to understand the Covid-19 disease at a molecular level to develop therapeutic interventions. This has increased the demand for cell cultures across South Korea. The South Korea cell culture market is segmented on the basis of product, application, and end user. Based on product, the market is divided into consumables and instruments. The consumables segment held the lion's share in 2019, accounting for more than two-thirds of the market. In addition, the segment is estimated to register the highest CAGR of 14.3% during the forecast period.

On the basis of application, the market is classified into stem cell technology, cancer research, drug screening and development, tissue engineering & regenerative medicine, and others. The tissue engineering & regenerative medicine segment held the largest share in 2019, contributing to nearly two-fifths of the market. However, the cancer research segment is estimated to register the highest CAGR of 14.8% during the forecast period.

Based on end user, the market is categorized into research institutes, pharmaceutical & biotechnology companies, and others. The pharmaceutical & biotechnology companies segment dominated the market in 2019, accounting for more than three-fifths of the market. Moreover, the segment is anticipated to manifest the highest CAGR of 14.5% during the forecast period.

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The South Korea cell culture market report includes an in-depth analysis of the major market players such as Merck KGaA, Thermo Fisher Scientific Inc., Bio-Rad Laboratories Inc., Danaher Corporation (Cytiva), FUJIFILM Holdings Corporation (FUJIFILM Irvine Scientific, Inc.), Sartorius AG, Avantor, Inc. (VWR International, LLC), Corning Incorporated, STEMCELL Technologies Inc., and Miltenyi Biotec B.V. & Co. KG.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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